IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL (LOD) NO.511 OF 2003

The Commissioner of Income-tax ..Appellant.

V/s.

M/s.Shri Laxmi Chemicals (I) Pvt. Ltd. ..Respondent.

Mr.P.S.Sahdevan with A.N.Kotangale for appellant.

Mr.A.K. Jasani for respondent.

CORAM : DR. S.RADHAKRISHNAN AND J.P.DEVADHAR, JJ.

DATED : 6TH MARCH, 2007.

P.C. :-

Heard the learned counsel for the appellant and the respondent. The learned counsel for the appellant as well as the respondent state that the Judgment of the Supreme Court in the case of **Virtual Soft Systems Ltd. V/s. Commissioner of Income-tax** reported in **(2007) 289 I.T.R 83 (S.C.)** squarely covers the issue raised in the above appeal in favour of the assessee and against the revenue. In view thereof, appeal stands dismissed.

(DR.S.RADHAKRISHNAN, J.)

(J.P. DEVADHAR, J.)